

Working Capital (Loan Guaranty or BDF):

## **CPED Small Business Loan Application**

The Business Finance division of CPED provides small business financing in partnership with private lenders. Available programs are the 2% Program, the Capital Acquisition Loan Fund, the Working Capital Guaranty Program, and the Business Development Fund. Together, they can meet most of your financing needs from fixed assets to working capital. For program guidelines go to http://www.ci.minneapolis.mn.us/business/ or call our office at 612-673-5094. This application may be used for any of the Business Finance programs.

Personal Information					
Applicant(s) Name:					
Name of Business:					
Business Address:	<del> </del>				
Home Address:					
Home Phone #		Business Phone #:			
Federal I.D. #		Social Security #:			
Brief Description on Type	of Business				
Age of Business:ye	ears				
Sole Proprietor Partn	ership/LLC	S-Corp C-Corp			
Property Information:					
Does the firm own or leas If Lease:	e its current lo	cation?			
Property Owner:					
Address of Owner:		Phone #			
Lease Term:					
Business Square Footage	):				
Description of proposed	l loan fund pr	ogram and uses:			
Program Name: 2%	CAL	Loan Guaranty BDF			
Building Acquisition (C/	4L):				
Address of property to be financed					
Estimated market value (from most recent property tax statement/appraisal)					
Estimated purchase p	orice				
<b>Building Improvements</b>	(2%):				
Exterior Improvement	s/Site Improve	ements:			
Interior Improvements	S:				
Production Equipment (	2%):				

	Total Loan Request: \$
Employment Information	
Do you anticipate hiring additional per Number of Full Time Av Number of Part-Time Av This Project Will Meet the Followin Project will remove s Project will provide a	Il-time? part-timeersons as a result of this project? Full Benefits? Yes / Noterage wage \$ Full Be
Lender Information:	

Please include the following attachments as part of this loan application:

- ✓ Two year balance sheet and profit and loss statement.
- ✓ Two years personal and business federal tax returns.
- ✓ Personal financial statement for any person who owns 20% or more interest in the business.
- ✓ If project will substantially affect the financial picture of your business then include a one year proforma balance sheet, income statement and cash flow statement which reflects the new financing and subsequent changes to sales and expenses.
- ✓ Business plan if the company is new or substantially expanding.
- ✓ Bids for equipment or rehab work (if applicable).

Return this application to: Jennifer Schultz

**City of Minneapolis** 

**Community Planning & Economic Development** 

105 5<sup>th</sup> Ave. S., Suite 200 Minneapolis, MN 55401

612-673-5094

jennifer.schultz@ci.minneapolis.mn.us

## Certifications

I (we) understand that any inspection made by the City of Minneapolis under this program is for purposes of determining the applicant's eligibility under this program and it is not intended to represent or warrant the condition of the premises.

I (we) understand that making application in no way insures approval of my loan or guarantees funding.

I (we) understand that "approval" means specific <u>written</u> approval from <u>both</u> the City of Minneapolis and my lender.

I (we) understand that any work performed prior to this application and/or <u>specific written</u> approval from both the Lender and the City will be considered ineligible unless otherwise waived in writing by the City and the Lender, as written in the guidelines.

In performance of work financed by this loan, I (we) will require the Construction Contractor(s) who construct the improvements to conform to all of the applicable local, state and federal laws governing Equal Opportunity Employment and Affirmative Action; meet the necessary insurance and bonding requirements mandated by the Lender; and, in conduct of my business, conform to all of the applicable local, state and federal laws governing Equal Opportunity Employment and Affirmative Action.

I (we) authorize the City of Minneapolis (CPED) to obtain credit bureau reports and other information as necessary to process this application.

I (we) understand that <u>should I move my business</u> outside of the City of Minneapolis, the City loan will be due and payable <u>immediately upon relocation</u>.

I (we) understand that information requested in this application will be treated in accordance with the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13.

Authorization for Release of Information and Documents: The undersigned applicant(s) understands and agrees that a portion of the loan being requested from your lender may be guaranteed, financed, purchased or assigned by The City of Minneapolis Community Planning & Economic Development. The applicant hereby authorizes disclosure of all information and documents submitted in connection with this application to The City of Minneapolis, the Metropolitan Consortium of Community Developers, and/or the Community Reinvestment Fund by your lender.

Signature of Applicant	 Date
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Signature of Co-Applicant	Date